

# Financial and Commercial

## BEARS RUNNING IN WALL STREET

McIntyre Failure Alarmed Those on Same Side of the Market.

PRICES STILL ADVANCING

UNION PACIFIC IN THE VAN WITH HILL STOCKS CLOSE UP.

New York, April 25.—There were considerable additions to the week's rise in prices of stocks in today's market. The further advance was somewhat uneven and the market was lacking in breadth. Dealings were largely congested in special stocks and these also showed the principal strength. Union Pacific was the prominent example and rose to a price higher than has been touched since early in August of last year. Other stocks touched high prices for the present year. St. Paul and the Hill stocks showed closest sympathy with the movement in Union Pacific, while eastern trunk line stocks and the industrials were quieter. Some of the southern railway stocks were slightly affected by the report of heavy damage to the system. Further extensive closing of short contracts by the outstanding bear interest was an important factor in the market, that interest taking fright at the continued rise in prices and the failure that overcame a prominent bear house yesterday. Profit taking was freely pursued by holders and the result was the uneven and, at times, irregular movement of prices.

The success of the Pennsylvania bond sale continued to exercise a beneficial effect on the market. Reports of heavy over-subscription to the half of the loan allotted to London, as well as to the New York portion, kept up the favorable impression made by the incident. An evidence of the especially attractive character of the new bond was the selling of other investment securities in London to provide resources for taking up subscriptions to it.

The weekly reviews of the mercantile agencies recognized the improvement in the commercial tone created by the good crop prospects, the seasonal weather and the reflected influence of the better financial situation. Traders attached sentimental significance to the persistent advance in the price of Standard Oil in the outside market. United States Steel ruled a small fraction below the closing

price of yesterday throughout. The market closed under the influence of profit-taking. The cash gain reported in the bank statement outran all expectations, reaching over \$10,000,000 in the averages and the market was lacking in breadth. Dealings were largely congested in special stocks and these also showed the principal strength. Union Pacific was the prominent example and rose to a price higher than has been touched since early in August of last year. Other stocks touched high prices for the present year. St. Paul and the Hill stocks showed closest sympathy with the movement in Union Pacific, while eastern trunk line stocks and the industrials were quieter. Some of the southern railway stocks were slightly affected by the report of heavy damage to the system. Further extensive closing of short contracts by the outstanding bear interest was an important factor in the market, that interest taking fright at the continued rise in prices and the failure that overcame a prominent bear house yesterday. Profit taking was freely pursued by holders and the result was the uneven and, at times, irregular movement of prices.

Bonds were firm. Total sales, par value, \$2,128,000.

United States bonds were unchanged on call for the week.

Stock Quotations.

Preferred	200	200	200
Am. Coal	1.00	.95	.95
Preferred	200	200	200
Am. Express	1.00	.95	.95
Leath. pld.	700	194	181
American Ice	1,700	24	24
Am. Linsed Oil			
Preferred			
Am. Locomotive	1,200	474	461
Preferred			
Am. Sugar Ref.	1,800	711	711
Am. Tob.			
Preferred	1,000	96	95
Am. Sugar Ref.	1,800	1274	1274
certif.	800	92	91
Ana. Min. Co.	1,300	384	384
Atchafalaya	6,300	784	784
Atlantic Coast	800	88	88
Line			
Bald. & Ohio	800	76	75
Brooklyn R. T.	5,300	474	474
Cent. of N. J.	200	185	185
Ches. & Ohio	1,500	324	324
C. & N. W.	1,300	104	104
C. M. & St. P.	23,100	1254	1254
Preferred			
C. C. & S. L.	1,500	244	244
Cola. F. & C.	1,500	214	214
1st preferred	200	604	604
2d preferred	500	514	514
3d preferred	400	419	419
Corn Products	100	14	14
Preferred	200	674	684
Del. & H. V.	100	758	758
D. & R. G.	100	207	207
Preferred			
DuSoy	1,500	347	35
Erle	2,100	19	18
1st preferred	400	35	34
2d preferred	400	35	34
Gen. Electric	700	135	134
Illinois Cent.	500	1294	1274
1st preferred	400	104	94
Preferred			